

Securities and Exchange Commission

§ 230.100

230.507 Disqualifying provision relating to exemptions under §§230.504, 230.505 and 230.506.

230.508 Insignificant deviations from a term, condition or requirement of Regulation D.

REGULATION E—EXEMPTION FOR SECURITIES OF SMALL BUSINESS INVESTMENT COMPANIES

230.601 Definitions of terms used in §§ 230.601 to 230.610a.

230.602 Securities exempted.

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230.608 Prohibition of certain statements.

230.609 Reports of sales hereunder.

230.610 Suspension of exemption.

230.610a Schedule A: Contents of offering circular for small business investment companies; Schedule B: Contents of offering circular for business development companies.

230.651-230.656 [Reserved]

230.701 Exemption for offers and sales of securities pursuant to certain compensatory benefit plans and contracts relating to compensation.

230.702(T)-230.703(T) [Reserved]

REGULATION S—RULES GOVERNING OFFERS AND SALES MADE OUTSIDE THE UNITED STATES WITHOUT REGISTRATION UNDER THE SECURITIES ACT OF 1933

PRELIMINARY NOTES

§ 230.901 General statement.

§ 230.902 Definitions.

§ 230.903 Offers or sales of securities by the issuer, a distributor, any of their respective affiliates, or any person acting on behalf of any of the foregoing; conditions relating to specific securities.

§ 230.904 Resales.

REGULATION CE—COORDINATED EXEMPTIONS FOR CERTAIN ISSUES OF SECURITIES EXEMPT UNDER STATE LAW

§ 230.1001 Exemption for transactions exempt from qualification under §25102(n) of the California Corporations Code.

AUTHORITY: 15 U.S.C. 77b, 77f, 77g, 77h, 77j, 77s, 77sss, 78c, 78d, 78l, 78m, 78n, 78o, 78w, 78ll(d), 78t, 80a-8, 80a-29, 80a-30, and 80a-37, unless otherwise noted.

Section 230.151 is also issued under 15 U.S.C. 77s(a).

Sections 230.400 to 230.499 issued under 15 U.S.C. 77f, 77h, 77j, 77s, unless otherwise noted.

Section 230.473 is also issued under 15 U.S.C. 79(t).

Section 230.502 is also issued under 15 U.S.C. 80a-8, 80a-29, 80a-30.

EDITORIAL NOTE: Nomenclature changes to part 230 appear at 57 FR 36501, Aug. 13, 1992, and 57 FR 47409, Oct. 16, 1992.

ATTENTION ELECTRONIC FILERS

THIS REGULATION SHOULD BE READ IN CONJUNCTION WITH REGULATION S-T (PART 232 OF THIS CHAPTER), WHICH GOVERNS THE PREPARATION AND SUBMISSION OF DOCUMENTS IN ELECTRONIC FORMAT. MANY PROVISIONS RELATING TO THE PREPARATION AND SUBMISSION OF DOCUMENTS IN PAPER FORMAT CONTAINED IN THIS REGULATION ARE SUPERSEDED BY THE PROVISIONS OF REGULATION S-T FOR DOCUMENTS REQUIRED TO BE FILED IN ELECTRONIC FORMAT

GENERAL

NOTE: In §§230.100 to 230.174, the numbers to the right of the decimal point correspond with the respective rule numbers in general rules and regulations adopted by the Securities and Exchange Commission under the Securities Act of 1933.

CROSS REFERENCE: For regulations governing registration, see §§ 230.400—230.494.

§ 230.100 Definition of terms used in the rules and regulations.

(a) As used in the rules and regulations prescribed in this part by the Securities and Exchange Commission pursuant to the Securities Act of 1933, unless the context otherwise requires:

(1) The term *Commission* means the Securities and Exchange Commission.

(2) The term *Act* means the Securities Act of 1933.

(3) The term *rules and regulations* refers to all rules and regulations adopted by the Commission pursuant to the Act, including the forms and accompanying instructions thereto.

(4) The term *registrant* means the issuer of securities for which a registration statement is filed.

(5) The term *agent for service* means the person authorized in the registration statement to receive notices and communications from the Commission.

(6) The term *electronic filer* means a person or an entity that submits filings electronically pursuant to Rules 101,

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901, 902 or 903 of Regulation S-T (§§ 232.101, 232.901, 232.902 or 232.903 of this chapter, respectively).

(7) The term *electronic filing* means a document under the federal securities laws that is transmitted or delivered to the Commission in electronic format.

(b) Unless otherwise specifically provided, the terms used in this part shall have the meanings defined in the act.

(c) A rule in the general rules and regulations which defines a term without express reference to the Act or to the rules and regulations or to a portion thereof defines such term for all purposes as used both in the Act and in the rules and regulations, unless the context otherwise requires.

[2 FR 1076, May 26, 1937, as amended at 21 FR 7566, Oct. 3, 1956; 58 FR 14669, Mar. 18, 1993]

§ 230.110 Business hours of the Commission.

(a) *General.* The principal office of the Commission, at 450 Fifth Street, NW., Washington, DC 20549, is open each day, except Saturdays, Sundays, and federal holidays, from 9 a.m. to 5:30 p.m., Eastern Standard Time or Eastern Daylight Saving Time, whichever is currently in effect, *provided that* hours for the filing of documents pursuant to the Act or the rules and regulations thereunder are as set forth in paragraphs (b), (c) and (d) of this section.

(b) *Submissions made in paper or on magnetic tape or diskette.* Paper documents filed with or otherwise furnished to the Commission, as well as electronic filings and submissions on magnetic tape or diskette under cover of Form ET (§§ 239.62, 249.445, 259.601, 269.6 and 274.401 of this chapter), may be submitted to the Commission each day, except Saturdays, Sundays and federal holidays, from 8 a.m. to 5:30 p.m., Eastern Standard Time or Eastern Daylight Saving Time, whichever is currently in effect.

(c) *Filings by direct transmission.* Filings made by direct transmission may be submitted to the Commission each day, except Saturdays, Sundays and federal holidays, from 8 a.m. to 10 p.m., Eastern Standard Time or Eastern Daylight Saving Time, whichever is currently in effect.

(d) *Filings by facsimile.* Registration statements and post-effective amend-

ments thereto filed by facsimile transmission pursuant to Rule 462(b) (§ 230.462(b)) and Rule 455 (§ 230.455) may be filed with the Commission each day, except Saturdays, Sundays and federal holidays, from 5:30 p.m. to 10 p.m., Eastern Standard Time or Eastern Daylight Savings Time, whichever is currently in effect.

[58 FR 14669, Mar. 18, 1993, as amended at 60 FR 26615, May 17, 1995]

§ 230.111 Payment of fees.

(a) All payments of fees for registration statements under the Act shall be made in cash or by U.S. postal money order, certified check, bank cashier's check, or bank money order payable to the Securities and Exchange Commission, omitting the name or title of any official of the Commission. In addition, all other filing fees may be paid by personal check. There will be no refunds.

(b) Notwithstanding paragraph (a) of this section, for registration statements filed pursuant to Rule 462(b) (§ 230.462(b)) and Rule 110(d) (§ 230.110(d)), payment of filing fees for the purposes of this section may be made by:

(1) The registrant or its agent instructing its bank or a wire transfer service to transmit to the Commission the applicable filing fee by a wire transfer of such amount from the issuer's account or its agent's account to the Commission's account at Mellon Bank as soon as practicable but no later than the close of the next business day following the filing of the registration statement; and

(2) The registrant submitting with the registration statement at the time of filing a certification that:

(i) The registrant or its agent has so instructed its bank or a wire transfer service;

(ii) The registrant or its agent will not revoke such instructions; and

(iii) The registrant or its agent has sufficient funds in such account to cover the amount of such filing fee.

NOTE TO PARAGRAPH (b): Such instructions may be sent on the date of filing the registration statement after the close of business of such bank or wire transfer service, provided that the registrant undertakes in the certification sent to the Commission with the registration statement that it will